

Edmond M. George, Esquire  
Ryan W. Decker, Esquire  
OBERMAYER REBMANN MAXWELL & HIPPEL LLP  
1617 John F. Kennedy Blvd.  
19th Floor  
Philadelphia, PA 19103  
(215) 665-3000

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

RANDALL'S ISLAND FAMILY GOLF  
CENTERS, INC., et al.,

Debtors.

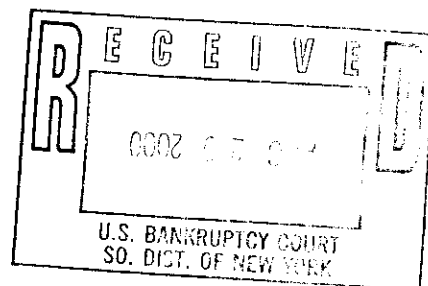
CHAPTER 11

Case Nos.: 00 B 41065(SMB)  
through 00 B 41196(SMB)

(Jointly Administered)

**OBJECTION OF FIRST REPUBLIC BANK TO DEBTOR'S MOTION FOR AN  
ORDER PURSUANT TO SECTION 1121(d) OF THE BANKRUPTCY CODE  
EXTENDING THE EXCLUSIVE PERIODS DURING WHICH ONLY THE  
DEBTORS-IN-POSSESSION MAY FILE A CHAPTER 11 PLAN OR PLANS**

First Republic Bank ("FRP") by and through its undersigned counsel, Obermayer Rebmann Maxwell & Hippel LLP, hereby objects to Randall's Island Family Golf Centers, Inc., et al.'s (collectively the "Debtors") Motion for an Order Pursuant to Section 1121(d) of the Bankruptcy Code Extending the Exclusive Periods During Which Only the Debtors-in-Possession May File a Chapter 11 Plan or Plans (the "Motion"), and in support thereof states as follows:



## **I. BACKGROUND**

1. On or about March 15, 1996 and November 6, 1996, FRP made certain loans to Stafford Familypark Partners I, L.P. ("Stafford") totaling approximately \$2,250,000.00, as evidenced by various loan documents (the "Loans").

2. On or about October 12, 1998, Voorhees Family Golf Centers, Inc. ("Voorhees"), a debtor in the above-captioned jointly administered proceeding, assumed any and all obligations of Stafford regarding the Loans, as evidenced by various assumption documents.

3. FRB is a secured creditor in the above-captioned bankruptcy proceeding.

## **II. OBJECTION**

4. On May 4, 2000 the Court entered an Order for relief under Chapter 11.

5. Pursuant to Section 1121 of the United States Bankruptcy Code, the Debtors' 120-day exclusivity period for the filing of a Chapter 11 plan shall expire on September 1, 2000.

6. The Debtors' Motion seeks to extend the exclusivity period by an additional 120 days through December 30, 2000, and seeks to extend the solicitation period by an additional 120 days through February 28, 2001.

7. It is FRB's position that cause does not exist to extend the exclusivity periods in this proceeding, and that extending said exclusivity periods would be detrimental to the interests of the creditors of the Debtors' estates.

**A. Legal Analysis**

8. The Debtors' have failed to meet their burden of demonstrating that cause exists to extend of the exclusive period. As such, their Motion should be properly denied.

9. Section 1121(d) of the United States Bankruptcy Code provides that:

On the request of a party in interest made within the respective periods specified in subsections (b) and (c) of this section and after notice and a hearing, the court may for cause reduce or increase the 120-day period or the 180-day period referred to in this section.

11 U.S.C. § 1121(d). Accordingly, courts may increase the exclusivity period in a case for cause.

10. The Debtors bear the burden of establishing "cause" for an extension of an exclusive period. In re: Washington-St. Tammany Electric Cooperative, Inc., 97 B.R. 852, 854 (Bankr.E.D.La. 1989). A debtor must "make a clear showing of cause to support an extension of the exclusivity period." In re: The Curry Corporation, 148 B.R. 754, 756 (Bankr.S.D.N.Y. 1992) (emphasis added).

11. When determining whether cause exists, courts have been guided by the legislative history surrounding the enactment of Section 1121, and by a comparison of Section 1121 to practice under prior bankruptcy law. In re: Gison & Cushman Dredging Corp., 101 B.R. 405, 409 (Bankr.E.D.N.Y. 1989). Section 1121 "was designed, and should be faithfully interpreted, to limit the delay that makes creditors the hostages of Chapter 11 debtors." In re: General Bearing Corporation, 136 B.R. 361, 367 (Bankr.S.D.N.Y. 1992). Thus, "The bankruptcy court must avoid reinstituting the imbalance between the debtor and its creditors that characterized proceedings under the old Chapter XI." In re: Washington-St. Tammany Electric Cooperative, Inc., 97 B.R. at

855 (citing In re: Timbers of Inwood Forest Associates, Ltd., 808 F.2d 363, 372 (5<sup>th</sup> Cir. 1987)).

12. Congress enacted Section 1121 in order to limit the debtor's exclusive rights to file a plan to clearly defined periods. In re: Jasik, 727 F.2d 1379, 1382 (5<sup>th</sup> Cir. 1984). Section 1121 was passed to place limits on the debtor's exclusive right to propose a plan and in recognition of the creditor's stake in the debtor's business. In re: Texaco, Inc., 76 B.R. 322, 325-26 (Bankr.S.D.N.Y. 1987).

13. Courts have held that "cause" for extending the exclusivity period has been demonstrated by debtors in the following situations: Where the debtor has made substantial progress toward gaining acceptance of its plan. In re: Perkins, 71 B.R. 294, 298 (Bankr.W.D.Tenn. 1987); when the recalcitrance of certain creditors has posed a significant hurdle to timely plan development. Texas Etrusion Corp. v. Lockheed Copr., 844 F.2d 1142, 1160 (5<sup>th</sup> Cir. 1988); or when the presence of complex legal issues has preoccupied much of the debtor's plan-making opportunity. In re: Perkins, 71 B.R. at 298. None of the foregoing are applicable to the instant matter.

14. It is imperative for secured creditors such as FRB to be made aware as soon as possible, whether the Debtors intend to resume payment under the terms of the Loans within a plan of reorganization.

15. Extending the exclusivity period will only create an undue and unnecessary burden on the Debtors' creditors, and will only further delay these proceedings.

**B. Conclusion**

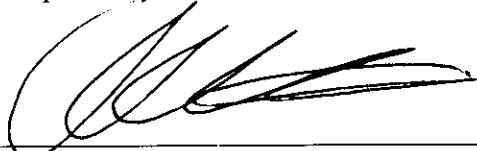
16. When the Court is determining whether to terminate a debtor's exclusivity, the primary consideration should be whether or not doing so would facilitate moving the case forward. In re: Dow Corning Corp., 208 B.R. 661, 670 (Bankr.E.D.Mich. 1997).

17. Extending the exclusivity period will not move this case forward, and will result only in prejudice to the Debtors' creditors.

18. For the foregoing reasons FRB asserts that cause does not exist to extend the exclusivity period in this proceeding, and that the Debtors' Motion should therefore be properly denied.

WHEREFORE, FRB respectfully requests that this Honorable Court enter an Order denying the Motion, and granting such other and further relief as this Court deems just.

Respectfully submitted,



---

EDMOND M. GEORGE, ESQUIRE  
RYAN W. DECKER, ESQUIRE  
Obermayer Rebmann Maxwell & Hippel LLP  
1617 John F. Kennedy Blvd., 19<sup>th</sup> Floor  
Philadelphia, PA 19103  
(215) 665-3000

Edmond M. George, Esquire  
Ryan W. Decker, Esquire  
OBERMAYER REBMANN MAXWELL & HIPPEL LLP  
1617 John F. Kennedy Blvd.  
19th Floor  
Philadelphia, PA 19103  
(215) 665-3000

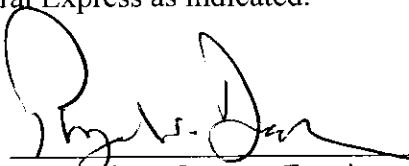
**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	CHAPTER 11
	:	
RANDALL'S ISLAND FAMILY GOLF	:	Case Nos.: 00 B 41065(SMB)
CENTERS, INC., <u>et al.</u> ,	:	through 00 B 41196(SMB)
	:	
Debtors.	:	(Jointly Administered)

**CERTIFICATE OF SERVICE**

I, Ryan W. Decker, Esquire, of the law firm of Obermayer Rebmann Maxwell & Hippel LLP, do hereby certify that on August 28, 2000 I caused a true and correct copy of the Objection of First Republic Bank to the Debtors' Motion for an Order Pursuant to Section 1121(d) of the Bankruptcy Code Extending the Exclusive Periods During Which Only the Debtors-in-Possession May File a Chapter 11 Plan or Plans, to be served upon each of the parties on the attached service list via first class United States mail, postage prepaid, or Federal Express as indicated.

Date: 8/28/00

  
\_\_\_\_\_  
Edmond M. George, Esquire  
Ryan W. Decker, Esquire  
Obermayer Rebmann Maxwell &  
Hippel LLP  
1617 John F. Kennedy Blvd., 19<sup>th</sup> Floor  
Philadelphia, PA 19103

**FAMILY GOLF  
SERVICE LIST**

Steven Taitz, Esq.  
Roe Wallace Esteve Taroff & Taitz, LLP  
Attys for Creditor Fox Linen Corp.  
20 Church Street  
Patchogue, NY 11772

Thomas E. Cabiness, Esq.  
McGuire, Woods, et al.  
Bank of America Corporate Center - Ste. 2900  
100 N. Tryon Street  
Charlotte, NC 28202

Franz A. Geiger, Esq.  
N.P. Limited Partnership  
8425 Pulsar Place - Ste. 240  
Columbus, OH 43240

John H. Maddock, III, Esq.  
McGuire, Woods, et al.  
One James Center  
901 E. Cary Street  
Richmond, VA 23219

Norman L. Hanover, sq.  
Hanover & Schnitzer  
665 North Arrowhead Avenue  
San Bernardino, CA 92404

Michael S. Etkin, Esq.  
Ira M. Levee, Esq.  
Lowenstein Sandler, PC  
65 Livingston Avenue  
Roseland, NJ 07068

Allison K. North, Esq.  
Pima County Attorney Civil Div.  
32 N. Stone - Ste. 2100  
Tucson, AZ 85701

Robert C. Cimino, Esq.  
Suffolk County Attorney  
H. Lee Dennison Bldg.  
100 Veterans Memorial Highway  
Hauppauge, NY 11788  
Attn: Lee Wiedl, Esq.

James A. Rice, Esq.  
132 Mt. Auburn Street  
Cambridge, MA 02138

State of Ohio  
Bureau of Workers' Compensation  
c/o Michelle T. Sutter  
Revenue Recovery  
101 E. Town Street - 2nd Floor  
Columbus, OH 43215

The Port Authority of New York and New Jersey  
Office of Milton H. Pachter  
1 World Trade Center - 68NE  
New York, NY 10048  
Attn: Timothy G. Stickleman, Esq.

Richard L. Prout, Esq.  
Mullavey, Prout, Gerenley & Foe LLP  
2401 NW 65th Street  
Seattle, WA 98107

Lewis I. Winarsky, Esq.  
Washington Gas Light Company  
1100 H Street NW - 4th Fl.  
Washington, DC 20080

Peter Graff, Esq.  
Wallace & Witty, PC  
600 Suffolk Avenue - Ste. A  
Brentwood, NY 11717

Robert L. Brinton, Esq.  
Brinton & January  
81 Main Street - Ste. 505  
White Plains, NY 10601



Joseph Aronauer, Esq.  
Aronauer, Goldfarb, et al.  
444 Madison Avenue  
New York, NY 10022

Christopher Beard, Esq.  
Beard & Beard  
4601 N. Park Avenue  
Chevy Chase, MD 20815

Frank N. Tobolsky, Esq.  
132 Lucern Blvd.  
Cherry Hill, NJ 08003

Douglas B. Rosner, Esq.  
Michael A. Fagone, Esq.  
Goulston & Storrs, PC  
400 Atlantic Avenue  
Boston, MA 02110

~~Via Federal Express~~  
Edward S. Weisfelner, Esq.  
Berlack, Israels & Liberman LLP  
120 W. 45th Street  
New York, NY 10036

Jeffrey A. Krieger, Esq.  
Grenberg Glusker, et al.  
1900 Avenue of the Stars - Ste. 2100  
Los Angeles, CA 90067

Theodore F. Kahn, Esq.  
V.P. & Sr. Counsel  
American Golf Corporation, Inc.  
2951 28th Street  
Santa Monica, CA 90405

Michael S. Schreiber, Esq.  
Robinson Brog, et al.  
1345 Avenue of the Americas  
New York, NY 10105

Karen Gilman, Esq.  
Wolff & Samson PC  
5 Becker Farm Road  
Roseland, NJ 07068

Hugh P. Finnegan, Esq.  
Siller Wilk LLP  
747 Third Avenue  
New York, NY 10017

Joseph Lubertazzi, Jr.  
McCarter & English  
4 Gateway Center  
100 Mulberry Street  
Newark, NJ 07102

Robert L. Pryor, Esq.  
Pryor & Mandelup LLP  
675 Old Country Road  
Westbury, NY 11590

George R. Hrisch, Esq.  
Bressler, Aemery & Ross  
17 State Street - 34th Fl.  
New York, NY 10004

Mr. Tony Praino  
IBM Credit Corp.  
N. Castle Drive MD NO317  
Armonk, NY 10504

Steve B. Flancher, Esq.  
Asst. Attorney General  
Dept. of Attorney General Revenue Division  
First Floor - Treasury Building  
Lansing, MI 48922

W.S. Peorivic  
Eaton Corp.  
1111 Superior Avenue  
Cleveland, OH 44114

Neil Berger, Esq.  
Togut, Segal & Segal LLP  
One Penn Plaza - Ste. 3335  
New York, NY 10119

Lara P. Emouna, Esq.  
Gleich, Siegel & Farkas  
36 S. Station Plaza  
Great Neck, NY 11021

Linda D. Fox, Esq.  
Sheppard Mullin, et al.  
501 W. Broadway - 19th Fl.  
San Diego, CA 92101

Donald A. English, Esq.  
English & Gloven  
550 W. C Street - Ste. 1800  
San Diego, CA 92101

Judith Sturtz Karp, Esq.  
Adam C. Paul, Esq.  
Kirkpatrick & Lockhart, LLP  
1800 Massachusetts Avenue NW - 2nd Fl.  
Washington, DC 20036

Carlos C. Cuervas, sq.  
Del Bellow Donnellan, et al.  
One N. Lexington Avenue  
White Plains, NY 10601

James H. Billingsley  
Hughes & Luce LLP  
1717 Main Street - Ste. 2800  
Dallas, TX 75201

Jerome Berkman, Esq.  
Day Berry & Howard  
Citiplace I  
Hartford, CT 06103

Brian L. Budsberg, Esq.  
Owens Davies Mackie PS  
925-24th Way SW  
Olympia, WA 98507

Louis F. Solimine, Esq.  
Amy L. Bostic, Esq.  
Thompson Hine & Flory LLP  
312 Walnut Street - 14th Fl.  
Cincinnati, OH 45202

Marc A. Pergament, Esq.  
Weinberg Kaley, et al.  
400 Garden City - Ste. 403  
Garden City, NY 11530

Craig E. Reimer, Esq.  
Mayer, Brown & Platt  
190 S. LaSalle Street  
Chicago, IL 60603

Joseph Samet, Esq.  
Baker & McKenzie  
805 Third Avenue  
New York, NY 10022

Steven A. Ginther, Esq.  
Missouri Dept. of Revenue  
General Counsel's Office  
301 W. High Street  
Jefferson City, MO 65105

Joseph A. Barbaccia, Esq.  
106 Woodcleft Avenue  
Freeport, NY 11520

Bart Hartman  
Treasurer - Tax Collector  
County of San Diego  
1600 Pacific Highway - Room 152  
San Diego, CA 92101  
Attn: Elizabeth Molina

Bruce Kennedy, PC  
31 Greene Avenue  
Amityville, NY 11701

Gabriela P. Cacuci  
Asst. Corporate Counsel  
Corp. Counsel of the City of NY  
100 Church Street - Room 6-133  
New York, NY 10007

Jim Rees  
Property Manager  
Boccardo Properties  
985 University Avenue - Ste. 12  
Los Gatos, CA 95032

Kevin M. Newman, Esq.  
Mentor Rudin & Trivelpiece PC  
500 Salina Street - Ste. 50  
Syracuse, NY 13202

Robert M. Pusateri, Esq.  
Smith Speranza, et al.  
131 East Avenue  
Lockport, NY 14095

Elryvan Partnership  
c/o Cohen & Cohen LLP  
258 Genesee St. - Ste. 205  
Utica, NY 13502  
Attn: Daniel S. Cohen, Esq.

Joyce A. Kuhns, Esq.  
Saul Ewing, et al.  
100 S. Charles Street - 15th Fl.  
Baltimore, MD 21201

Peter A. Chapman  
24 Percadicularis Place  
Trenton, NJ 08618

Andrew Dylan Wood, Esq.  
Ray, Wood & Fien LLP  
2700 Bee Caves Road  
Austin, TX 78716

Gary N. Marks, Esq.  
Ravin, Greenberg & Marks, P.A.  
101 Eisenhower Parkway  
Roseland, NJ 07068

AT&T Corp.  
295 N. Maple Avenue - Rm. 1128M1  
Basking Ridge, NJ 07920  
Attn: Judith Archer, Esq.

Denise S. Mondell, Esq.  
Asst. Attorney General  
55 Elm Street - 5th Fl.  
Hartford, CT 06141

Nixon Peabody LLP  
437 Madison Avenue  
New York, NY 10022  
Attn: Robert N.H. Christmas, Esq.

David Duperrault, Esq.  
Katherine E. Barrett, Esq.  
Silicon Valley Law Group  
152 N. Third Street - Ste. 900  
San Jose, CA 95112

Brian Masumoto, Esq.  
Office of the US Trustee  
33 Whitehall Street - 21st Fl.  
New York, NY 10004  
via federal express

Golf Real Estate, Inc.  
Golf Operations, Inc.  
Pollicoff, Smith & Remels, LLP  
1 Greenway Plaza - Ste. 300  
Houston, TX 77046  
Attn: Joseph P. Witherspoon III, Esq.

Eloise A. Guzman, Esq.  
Linebarger Heard Goggan Blair, et al.  
1021 Main Street - Ste.1500  
Houston, TX 77253

Daniel C. Fleming  
Wong Fleming PC  
Edison Square West - Ste. 1050  
2035 Lincoln Highway  
Edison, NJ 08817

Daniel J. Flanigan, Esq.  
James E. Bird, Esq.  
Brett D. Anders, Esq.  
Polsinelli, White, et al.  
700 W. 47th Street - Ste. 1000  
Kansas City, MO 64112

The Chase Manhattan Bank  
380 Madison Avenue - 9th Fl.  
New York, NY 10017  
Attn: Billie J. Prue

US Trust Company of New York  
114 W. 47th Street - 25H  
New York, NY 10036  
Attn: Gerard F. Ganey

James S. Carr, Esq.  
Kelley Drye & Warren  
101 Park Avenue  
New York, NY 10178

Laurie J. Heydman  
Asst. City Attorney  
City & County of Denver  
1437 Bannock Street - Rm. 353  
Denver, CO 80202

Robert D. Gordon, Esq.  
Jackeir, Gould, et al.  
121 W. Long Lake Road - 2nd Fl.  
Bloomfield Hills, MI 48304

Heide S. Sorvino, Esq.  
Pitney, Hardin, et al.  
Park Avenue at Morris County  
Morristown, NJ 07962

Mr. Brian Ashley  
4529 Oak Point Drive  
Brighton, MI 48116

Zachary B. Kass, Esq.  
Robinson, Silverman, et al.  
1290 Avenue of the Americas  
New York, NY 10104

Stacy Tick Kudler, Esq.  
Metropolitan Trans. Authority  
Legal Dept. - 9th Fl.  
347 Madison Avenue  
New York, NY 10017

W. Timothy Miller, Esq.  
Taft, Stettinius & Hollister LLP  
1800 Firststar Tower  
425 Walnut Street  
Cincinnati, OH 45202

Howard Seife, Esq.  
Chadbourne & Park LLP  
30 Rockefeller Plaza  
New York, NY 10112



Betty Ngan  
Seattle City Attorney's Office  
600 Fourth Avenue - 10th Fl.  
Seattle, WA 98104

Via Federal Express  
Erica M. Ryland  
Berlack, Israels & Liberman, LLP  
120 West 45th Street  
New York, NY 10036

Harvey B. Mervis, Esq.  
Hinman, Howard, et al.  
700 Security Mutual Building  
80 Exchange Street  
Binghamton, NY 13902

Harlan Schlossberg, Esq.  
P.O. Box 443  
Mt. Freedom, NJ 07970

G. Shepard  
General Motors Acceptance Corp.  
P.O. Box 5055  
Troy, MI 48007  
Attn: G. Cilibrise

Elliot H. Herskowitz  
Ellen H. Herskowitz  
Regen Capital I, Inc.  
P.O. Box 626  
Planetarium Station  
New York, NY 10024

Deborah L. Pond, Esq.  
Coca-Cola North America Operations.  
The Coca-Cola Company  
P.O. Box 1734 - USA 727  
Atlanta, GA 30301

Gerald Bender  
Fred, Frank, Harris, Schriver &  
Jacobson  
One New York Plaza  
New York, NY 10004  
Via Federal Express